

Charity number: 1157394

South Durham Gymnastics

Annual report

30 June 2021

South Durham Gymnastics

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South Durham Gymnastics

Reference and administrative details For the year ended 30 June 2021

Trustees	Paul Anderson Craig Bell Marion Gates Gordon McDonald Tracy McKeown
Charity registered number	1157394
Principal office	1 Flambard Drive Bishop Auckland County Durham DL14 7GG
Accountants	UNW LLP Chartered Accountants Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE

South Durham Gymnastics

Trustees' report For the year ended 30 June 2021

The trustees present their annual report together with the financial statements of the charity South Durham Gymnastics for the year ended 30 June 2021.

Objectives and activities

• Policies and objectives

The principal objective of the charity is to promote the healthy recreational opportunities for the benefit of South West Durham residents as well as the wider community. This is achieved through the provision of facilities for participating in gymnastics and gymnastic related activities under the guidance of qualified and enthusiastic coaches.

The activities of the charity, which is affiliated to British Gymnastics, include training and coaching for members, and the organisation of club and open gymnastics competitions.

In accordance with the Charities Act 2011, the trustees have referred to the guidance contained in the Charities Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and when planning future activities.

Achievements and performance

• Review of activities

The charity provides a safe, effective and child friendly environment in which members can participate in and explore gymnastics / gymnastic related activities at every level of participation, from birth to adults. This is delivered under the guidance of a Board of Trustees and two very experienced and dedicated Head Coaches, further supported by approximately 31 full and part time staff, and several volunteers.

The charity has between 1,500 - 2,000 visits a week, made up of recreational participants, squad gymnasts, adults, baby gym attendees, special needs, school visits, and underprivileged groups.

All squad gymnasts have the opportunity to take part in various competitions throughout the year, including Club, County, Regional and National events – though COVID has seen the running of the events paused.

Up to and including March 2020, there were over 1,000 weekly recreational participants as well as a series of competitive squads with approximately 200 members. Due to the COVID pandemic, the Centre closed on Thursday 19th March 2020 for almost 6 months, reopening to the public on Monday 7th September 2020. A realignment of the charity's operations, timetable, and financial model (due to social distancing parameters) saw the centre reopen with circa 650 weekly recreational participants, and 150 squad members. Waiting lists continue to stand at around 1,000 people.

The successes this year have included:

- Reopening the centre to run successful programmes following National lockdowns in September 2020 and April 2021;
- 1 gymnast successfully secured a gymnastics scholarship to the University of Illinois;
- Recruiting a new Level 1 coach to support the charity in its delivery;
- Policies & Procedures continue to be updated and improved, and the club works diligently to be continuously GDPR compliant;
- Creating and subsequently implementing a COVID safe timetable and protocols to ensure the charity could reopen / remain open in a COVID-safe way.

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Trustees' report (continued) For the year ended 30 June 2021

Achievements and performance (continued)

• Impact of Covid-19

Unfortunately, the Covid-19 pandemic has had a negative impact on the charity.

The charity closed its doors on Thursday 19 March 2020 and remained closed until Monday 31 August 2020. Initially, all but one member of staff was furloughed – no gymnastics classes were delivered and all income to the charity was immediately suspended. Refunds totalling circa £38,000 were provided to members who had paid in advance for classes that were inevitably cancelled.

During the period of closure, some members chose to donate their course fees to the charity. The charity also initiated a fundraising campaign via Just Giving, which raised £6,321 (+ Gift Aid on eligible donations). The charity was successful in applying for a £10,000 grant from Sport England during the first National lockdown and also established an Amazon Smile account to receive donations from Amazon shoppers.

In August 2020, some staff returned to work on a part time basis (utilising the flexible furlough scheme) to provide online training for competitive gymnasts before returning to the Gymnastics Centre. This allowed the charity to begin generating some income via monthly fees.

For the Gymnastics Centre to reopen in September 2020, a brand-new timetable was devised to allow for social distancing and COVID safe practices. This had the following impact on the charity's delivery:

- The capacity for recreational gymnasts has reduced by 33%;
- The capacity for competitive / squad gymnasts has reduced by 20%;
- Baby & Toddler Gym sessions have only been able to resume under certain National / Local restrictions – reducing capacity to 30 children (circa 50% lower than pre-COVID average attendance);
- Only 2/9 external hire groups have returned to the Club – though all confirmed they would like to return when COVID restrictions ease;
- Due to timetable alterations, sessions such as Disability & Adult Gym have been unable to resume ;
- Competitions and events are suspended – thus limiting the charity's ability to generate income / fundraise;
- Restrictions put in place by Durham County Council means that the Gymnastics Centre viewing gallery has remained closed. This, in turn, means that the SD Diner has not been able to reopen – thus losing rental income for the charity.

In order to resume operations, the charity has had to increase staffing to allow for socially distanced coaching, to carry out additional administration (linked to NHS Test & Trace) and to manage COVID-safe policies & procedures (e.g., temperature checks, registers and regular cleaning). Furthermore, the charity has had to invest a significant amount of money into purchasing new equipment for gymnastics to be delivered safely and is incurring increased ongoing costs associated with cleaning equipment and PPE.

To help bridge the gap between the reduced capacity and increased outgoings associated with running the charity, since reopening on 31 August 2020, the charity has increased its prices by an average of 15% across the board.

Despite reopening the centre in September 2020, the charity had to close its doors once again on Wednesday 30th December as the country entered a second national lockdown.

Since the start of the second lock down, the charity has been in receipt of business interruption grants from Durham County Council – the value of which alters based on the level of restrictions placed on County Durham at the time. The weekly amount received is around £500 per week. In addition, the charity received two lump sum amounts of £25,000 and £9,000 from Durham County Council.

Following the second national lockdown, the centre reopened on Monday 19th April 2021; following the same timetable and restrictions as per the initial reopening. All sessions paid for prior to the second lockdown were carried over for the reopening, meaning minimal amounts of refunds needed to be administered. Throughout the second lockdown, the charity continues to make use of the furlough scheme.

South Durham Gymnastics

Trustees' report (continued) For the year ended 30 June 2021

Achievements and performance (continued)

It should be noted that charity is not currently operating at full capacity – and spaces within certain age groups / disciplines remain available at the Gymnastics Centre. There is still much uncertainty and nervousness from some parents / guardians to return to an indoor sporting environment – especially those who have children / family members with underlying health conditions. We expect the number of people attending the Club to slowly increase as restrictions are eased.

Further concerns for the charity lie around staff / coach development; with coaching courses currently cancelled / postponed by the governing body (British Gymnastics), the charity is unable to upskill any coaches.

• Financial review

The charity generated income of £394,615 (2020: £466,972) during the year and incurred expenditure of £410,616 (2020: £479,615). The trustees are very pleased with the results of the charity in its seventh year, considering it was forced to close due to the COVID-19 pandemic, and believe there is a solid foundation for the charity to develop in future years, as we emerge from the pandemic.

• Reserves policy

Trustees aim to hold between three and six months running costs as free reserves. The charity's unrestricted reserves currently stand at £117,795, of which £80,399 is tied up in fixed assets leaving £37,396 as free reserves. This represents around 1 months routine expenditure, which is below the level set by the Trustees. However, given the economic circumstances caused by the Covid-19 pandemic, the trustees are satisfied with this position and will continue to aim to build reserves within the charity as it returns to operating at full capacity.

• Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Cashflow forecasts are updated on a monthly basis and reviewed by management and trustees.

The charity has been successful in obtaining a bounce back loan totalling £50,000. The first repayment on this loan is due in April 2022.

As a result, after making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

Structure, governance and management

• Structure

The charity was incorporated as a Charitable Incorporated Organisation (registered charity number 1157394) on 9 June 2014.

South Durham Gymnastics

Trustees' report (continued) For the year ended 30 June 2021

Structure, governance and management (continued)

• Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed. Induction is provided to new trustees if required.

• Management

The trustees delegate some aspects of the day to day management of the charity to the coaches, for example employment and health and safety matters.

Additional concerns for the charity are linked to the ongoing reports of abuse within gymnastics. Following complaints submitted against the charity, two coaches have been suspended as investigations take place by British Gymnastics. Both the charity and the coaches involved have been fully compliant throughout the investigation(s), which have been ongoing since April 2020. Trustees, coaches, gymnasts and parents have all participated in interviews and provided evidence to support the ongoing Whyte Review. Furthermore, the charity has conducted a full review of its Policies and Procedures and has continued to deliver training to its employees, as it does every year.

In November 2020, the charity was visited by the British Gymnastics Regional Welfare Officer (RWO). The RWO compiled a glowing 10 page report for the charity and released the following statement:

'The club has robust arrangements for safeguarding and a child-centered culture is evident. The welfare officer has an active and visible role in the club. The club is effectively engaged with the RWO. No significant areas of concern have been identified'

The trustees have every confidence that suspensions will be lifted in the coming months and the coaches in question will be allowed to return to work.

• Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

Given the situation described above, a full review of safeguarding risk has been carried out both during and since the period end and the trustees are satisfied that the charity are fully compliant with all regulations and provide a safe environment in which all gymnasts can thrive.

Plans for future periods

Aims for the 2021/22 financial year include:

- Continuing to be a GDPR compliant club, ensuring relevant system and operating standard updates;
- Continuing to offer excellent customer service and coaching to everyone that enters the charity facility;
- Continuing to develop the centre timetable and protocols to ensure the charity can reopen and remain open in a COVID-safe, financially sustainable manner - offering gymnastics accessible for all;
- Streamlining the bespoke CRM system and website to increase capacity, functionality and efficiency;
- Developing / running fundraising events and competitions to raise funds for the charity;
- 1 x Level 3 coach to complete their course (delayed due to COVID);
- 1 x Level 4 coach to complete their course (delayed due to COVID);
- Increasing the number of Level 1 and Level 2 coaches in the club (courses delayed due to COVID).

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Trustees' report (continued)
For the year ended 30 June 2021

Approved by order of the members of the board of trustees on 28 April 2022 and signed on their behalf by:

P Anderson
(Trustee)

A handwritten signature in black ink, appearing to be 'P Anderson', written over a light blue horizontal line.

South Durham Gymnastics

Statement of Trustees' responsibilities For the year ended 30 June 2021

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 28 April 2022 and signed on its behalf by:

Paul Anderson
(Trustee)





Independent examiner's report For the year ended 30 June 2021

Independent examiner's report to the trustees of South Durham Gymnastics ('the Charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2021.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's trustees as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Signed: *Anne Hollowell*

Dated: 28 April 2022

Anne Hollowell

BSc DChA FCA

UNW LLP
Chartered Accountants
Newcastle upon Tyne

South Durham Gymnastics

Statement of financial activities For the year ended 30 June 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	174,405	174,405	98,318
Charitable activities	4	218,215	218,215	356,522
Other trading activities	5	1,990	1,990	5,443
Investments		5	5	6,689
Total income		394,615	394,615	466,972
Expenditure on:				
Charitable activities		410,616	410,616	479,615
Total expenditure		410,616	410,616	479,615
Net movement in funds		(16,001)	(16,001)	(12,643)
Reconciliation of funds:				
Total funds brought forward		133,797	133,797	146,440
Net movement in funds		(16,001)	(16,001)	(12,643)
Total funds carried forward		117,796	117,796	133,797

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

South Durham Gymnastics

Balance sheet As at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	80,399	96,182
		<u>80,399</u>	<u>96,182</u>
Current assets			
Debtors	9	4,579	19,037
Cash at bank and in hand		92,042	62,277
		<u>96,621</u>	<u>81,314</u>
Creditors: amounts falling due within one year	10	(10,892)	(43,699)
Net current assets		<u>85,729</u>	<u>37,615</u>
Total assets less current liabilities		<u>166,128</u>	<u>133,797</u>
Creditors: amounts falling due after more than one year	11	(48,333)	-
Net assets excluding pension asset		<u>117,795</u>	<u>133,797</u>
Total net assets		<u><u>117,795</u></u>	<u><u>133,797</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	117,795	133,797
Total funds		<u><u>117,795</u></u>	<u><u>133,797</u></u>

The financial statements were approved and authorised for issue by the Trustees on 28 April 2022 and signed on their behalf by:



Paul Anderson
(Trustee)

The notes on pages 11 to 21 form part of these financial statements.

South Durham Gymnastics

Notes to the financial statements For the year ended 30 June 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

South Durham Gymnastics constitutes a public benefit entity under FRS 102.

The financial statements are prepared in pounds sterling which is the functional currency of the charity and are rounded to the nearest £1.

1.2 Going concern

Since mid March 2020 the Gymnastics Centre has experienced long periods of closure. In response to the financial challenges of COVID-19 the charity has taken robust action, utilising the Coronavirus Job Retention Scheme, rebudgeting to reflect projected drops in income and restructuring its programme of courses and classes. Since April 2021, the charity has been open with no further closures. Several successful grant applications have been made, and the charity has now obtained a £50,000 bounce back loan.

Further details are given in the trustees' report. As a result after making enquiries, the trustees consider that the charity remains a going concern and consequently these accounts have been prepared on that basis.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

South Durham Gymnastics

Notes to the financial statements For the year ended 30 June 2021

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, including those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

The estimated useful lives are as follows:

Gym equipment	- 10 years
Office equipment	- 10 years

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

South Durham Gymnastics

Notes to the financial statements For the year ended 30 June 2021

1. Accounting policies (continued)

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the trustees do not consider there were any significant areas of judgment that were required in applying the charity's accounting policies as set out above.

South Durham Gymnastics

Notes to the financial statements For the year ended 30 June 2021

3. Donations

	Unrestricted funds 2021 £	Total funds 2021 £
Grants		
Grants	26,487	26,487
CJRS	146,418	146,418
Subtotal detailed disclosure	172,905	172,905
Donations	1,500	1,500
Grants	-	-
Subtotal	1,500	1,500
	174,405	174,405
	Unrestricted funds 2020 £	Total funds 2020 £
Grants	98,318	98,318

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Subscriptions and classes	218,215	218,215
Summer camps	-	-
	218,215	218,215

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Notes to the financial statements For the year ended 30 June 2021

4. Income from charitable activities (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Subscriptions and classes	353,947	353,947
Summer camps	2,575	2,575
	<u>356,522</u>	<u>356,522</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising	<u>1,990</u>	<u>1,990</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising	<u>5,443</u>	<u>5,443</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Direct costs	<u>343,376</u>	<u>67,240</u>	<u>410,616</u>

South Durham Gymnastics

Notes to the financial statements For the year ended 30 June 2021

6. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Direct costs	374,879	104,736	479,615

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £
Staff costs	322,510	322,510
Depreciation	15,783	15,783
Classes and competitions	5,083	5,083
	343,376	343,376

	Activities 2020 £	Total funds 2020 £
Staff costs	345,434	345,434
Depreciation	15,624	15,624
Classes and competitions	13,821	13,821
	374,879	374,879

South Durham Gymnastics

Notes to the financial statements For the year ended 30 June 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Building, rent and rates	20,442	20,442
Office and administration	15,297	15,297
Legal and professional	28,871	28,871
Independent examination fee	2,630	2,630
	<u>67,240</u>	<u>67,240</u>

	Activities 2020 £	Total funds 2020 £
Building, rent and rates	59,840	59,840
Office and administration	20,949	20,949
Legal and professional	21,317	21,317
Independent examination fee	2,630	2,630
	<u>104,736</u>	<u>104,736</u>

7. Staff costs

	2021 £	2020 £
Wages and salaries	288,444	309,803
Social security costs	16,019	17,093
Other pension costs	18,047	18,538
	<u>322,510</u>	<u>345,434</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>34</u>	<u>38</u>

South Durham Gymnastics

Notes to the financial statements For the year ended 30 June 2021

7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

No trustees received any remuneration, benefits or reimbursement of expenses for their services to the charity during the period.

8. Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 July 2020	139,239	18,586	157,825
At 30 June 2021	139,239	18,586	157,825
Depreciation			
At 1 July 2020	54,197	7,446	61,643
Charge for the year	13,924	1,859	15,783
At 30 June 2021	68,121	9,305	77,426
Net book value			
At 30 June 2021	71,118	9,281	80,399
At 30 June 2020	85,042	11,140	96,182

9. Debtors

	2021 £	2020 £
Due within one year		
Grants receivable	4,579	19,037
	4,579	19,037

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Notes to the financial statements For the year ended 30 June 2021

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	418	417
Coronavirus bounce-back loan	1,667	-
Other taxation and social security	6,227	4,969
Other creditors	-	31,725
Accruals and deferred income	2,580	6,588
	<u>10,892</u>	<u>43,699</u>

11. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Coronavirus bounce-back loan	<u>48,333</u>	<u>-</u>

The coronavirus bounce-back loan is 80% guaranteed by the UK Government. The loan is over a 6 year term with a payment holiday for the first 12 months. The loan is unsecured and accrues interest at 2.5% per annum. See note 10 for the amount due in less than 1 year.

South Durham Gymnastics

Notes to the financial statements For the year ended 30 June 2021

12. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
Unrestricted funds				
General Funds	133,797	394,614	(410,616)	117,795

Statement of funds - prior year

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
Unrestricted funds				
General Funds	146,440	466,972	(479,615)	133,797

13. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £18,047 (2020 - £18,538). Contributions totalling £nil (2020: £nil) were payable to the fund at the balance sheet date.

14. Operating lease commitments

At 30 June 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	15,691	15,691
Later than 1 year and not later than 5 years	60,936	60,396
Later than 5 years	116,268	131,959
	192,895	208,046

South Durham Gymnastics

Notes to the financial statements For the year ended 30 June 2021

15. Related party transactions

Paul Anderson is a trustee and a director of Anderson & Co. During the year accountancy fees of £3,337 were paid to him by the charity (2020: £2,586).

